IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.366 OF 2004

In the matter of Section 9 of the Arbitration and Conciliation Act, 1996;

Billjunction Payments Ltd. ..Petitioner.

Vs.

Rajdhani Textiles Pvt. Ltd. ..Respondent.

Mr.Ravi Kadam with Mr.C.S.Kapadia i/b.Manilal Kher Ambalal, Advocate for the Petitioner.

Mr.C.S.Balsara with Mr.Hemang Raythatta i/b.R.M.G.Law Associates, Advocate for the Respondent.

CORAM : S.J. VAZIFDAR, J.
DATED : 4TH OCTOBER, 2004

P.C. :

This is a Petition under section 9 of the Arbitration and Conciliation Act, 1996 for interim reliefs for securing the Petitioner's claim in the arbitration proceedings.

2. Under the agreement the Petitioner was permitted to occupy the premises on certain terms and conditions. The Petitioner deposited Rs.25 lacs pursuant to the agreement. Under clause 12 either

party was entitled to terminate the agreement by providing four months notice. Pursuant to that the Petitioner terminated the agreement by its notice dated 20.8.2003. There is however considerable dispute as to whether the Petitioner wrongfully occupied the premises even thereafter entitling the Respondent to damages at the rate of Rs.1,00,000/- per day.

3. The Petitioner however is in possession of the said premises. The same, it was stated would not be disturbed except in accordance with law. This is sufficient security for the Petitioner.

Parties to act on an ordinary copy of this order duly authenticated by the Chamber Registrar/Court Stenographer.